

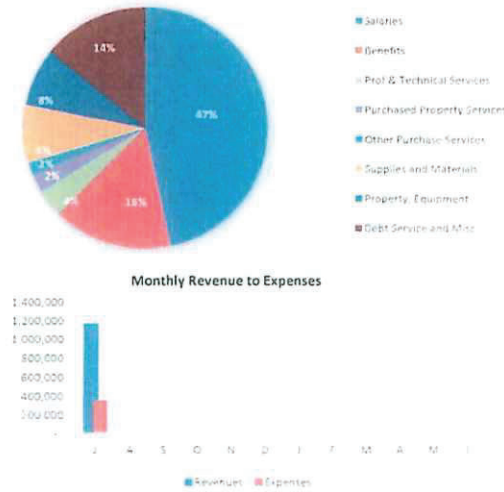
# SUMMIT ACADEMY

Draper -- Bluffdale -- Independence- SAHS

## Financial Summary as of January 31, 2026

### 58.3% through the Year BUDGET REPORT EXPENSES RATIOS

	Year-to-Date Actuals	Adopted Budget Budget	Forecast	% of Forecast	
Enrollment	2,714	2,635	2,714		
<b>Revenue</b>					
1000 Local	\$ 8,087,825	\$ 2,363,750	\$ 2,384,683	339%	ERC
3000 State	\$ 18,060,269	\$ 33,120,528	\$ 33,498,918	54%	Late
4000 Federal	\$ 329,263	\$ 947,013	\$ 1,123,003	29%	
<b>Total Revenue</b>	\$ 26,477,357	\$ 36,431,291	\$ 37,006,604	72%	
<b>Expenses</b>					
100 Salaries	\$ 7,036,622	\$ 16,873,965	\$ 17,032,078	41%	
200 Benefits	\$ 3,090,358	\$ 5,661,660	\$ 5,711,983	54%	
300 Prof & Technical Services	\$ 692,598	\$ 1,298,135	\$ 1,348,227	51%	
400 Purchased Property Services	\$ 485,965	\$ 875,000	\$ 887,100	55%	
500 Other Purchase Services	\$ 310,571	\$ 674,594	\$ 675,764	46%	
600 Supplies and Materials	\$ 1,388,054	\$ 2,622,235	\$ 2,831,897	49%	
700 Property, Equipment	\$ 550,356	\$ 1,089,000	\$ 2,839,000	19%	
800 Debt Service and Misc	\$ 1,342,629	\$ 5,091,200	\$ 5,158,077	26%	
<b>Total Expenses</b>	\$ 14,897,153	\$ 34,185,789	\$ 36,484,126	41%	
<b>Net Income from Operations</b>	\$ 11,580,204	\$ 2,245,502	\$ 522,478		
Operating Margin	43.7%	6.2%	1.4%		



	Actual	Goal	Nat S&P Medians
Operating Margin	1.4%	4.0%	
Debt Service Coverage	1.8	1.3	1.50
Days Cash on Hand	140	100	143
Building Payment %	11.9%	< 20%	12%

Cash Reserve	Operating Margin
\$0-\$300,000	5%
\$300,000-\$500,000	4%
\$500,000-and above	3%

### CASH RESERVES ENROLLMENT

Unrestricted Cash on Hand	
Days Cash on Hand	0

Some HS cash is in here and some in other set of books

Ending Cash Balance	\$ 22,561,536	*Not including Bond Accounts
Days Cash on Hand	226	

#### Bank Account

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 18,335,281	\$ 18,335,281
Reserves Added This Year	\$ 11,580,204	\$ 522,478
Expenses from Reserves		
West Side Project	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
<b>New Reserve Balance</b>	<b>\$ 29,915,485</b>	<b>\$ 18,857,759</b>
DEU	\$ 1,824,206.30	
Food Program	\$ 940,746	
Bond	\$ 5,401,557	
Restricted	\$ 33,865	
Unrestricted	\$ 10,657,000.00	

	A	S	O	N	B	I	F	M	A
K			243						
1			249						
2			264						
3			254						
4			222						
5			213						
6			177						
7			174						
8			175						
9			150						
10			177						
11			130						
12			143						
Total	0		2571						